

2018 Regular Session

SENATE BILL NO. 537

BY SENATOR LUNEAU

CIVIL PROCEDURE. Provides relative to minor's funds from a judgment or settlement.
(8/1/18)

1 AN ACT
2 To enact Code of Civil Procedure Art. 4269.2, relative to placement of a minor's funds from
3 settlements or judgments; to provide for court order and approval concerning
4 payment into the court registry, structured agreements, investments, trusts and other
5 actions for funds from such judgments or settlements; to provide certain terms,
6 conditions, procedures, requirements and effects; and to provide for related matters.
7 Be it enacted by the Legislature of Louisiana:
8 Section 1. Code of Civil Procedure Art. 4269.2 is hereby enacted to read as follows:
9 **Art. 4269.2. Placement of minor's funds from settlement or judgment**
10 **Upon a settlement or judgment that results in funds to be paid to a**
11 **minor, the court may enter an order pursuant to Articles 4272 and 4521 that the**
12 **money be:**
13 **(1) Paid directly into the registry of the court for the minor's account, to**
14 **be withdrawn and invested directly in an investment as approved by the court.**
15 **(2) Paid under a structured settlement agreement as approved by the**
16 **court.**
17 **(3) Invested directly in an interest-bearing investment as approved by**

- 1 **the court.**
- 2 **(4) Placed in trust in accordance with the Louisiana Trust Code to be**
- 3 **administered by an individual or corporate trustee.**
- 4 **(5) Any combination of Paragraphs (1) through (4) of this Article.**

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Xavier I. Alexander.

DIGEST

SB 537 Engrossed 2018 Regular Session Luneau

Proposed law relative to civil procedure provides that upon a judgment or settlement that results in funds to be paid to a minor, the court may enter an order that the money be:

- (1) Paid directly into the registry of the court for the minor's account, to be withdrawn and invested directly in an investment as approved by the court.
- (2) Paid under a structured settlement agreement as approved by the court.
- (3) Invested directly in an interest-bearing investment as approved by the court.
- (4) Placed in trust in accordance with the Louisiana Trust Code to be administered by an individual or corporate trustee.
- (5) Any combination of the above.

Effective August 1, 2018.

(Adds C.C.P. Art. 4269.2)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Judiciary A to the original bill

1. Revises language relative to orders that may be entered by the court.